

# State Treasurer

Analyst: Smith

## Historical Summary

<b>OPERATING BUDGET</b>	<b>FY 2019 Total App</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Approp</b>	<b>FY 2021 Request</b>	<b>FY 2021 Gov Rec</b>
<b>BY FUND CATEGORY</b>					
General	1,430,400	1,315,800	1,463,900	1,490,400	1,444,800
Dedicated	2,913,600	2,749,200	2,870,000	2,919,700	2,921,000
<b>Total:</b>	<b>4,344,000</b>	<b>4,065,000</b>	<b>4,333,900</b>	<b>4,410,100</b>	<b>4,365,800</b>
Percent Change:		(6.4%)	6.6%	1.8%	0.7%
<b>BY OBJECT OF EXPENDITURE</b>					
Personnel Costs	2,539,000	2,178,600	2,577,600	2,651,300	2,606,700
Operating Expenditures	1,805,000	1,677,000	1,756,300	1,758,800	1,759,100
Capital Outlay	0	209,400	0	0	0
<b>Total:</b>	<b>4,344,000</b>	<b>4,065,000</b>	<b>4,333,900</b>	<b>4,410,100</b>	<b>4,365,800</b>
Full-Time Positions (FTP)	26.00	26.00	26.00	26.00	26.00

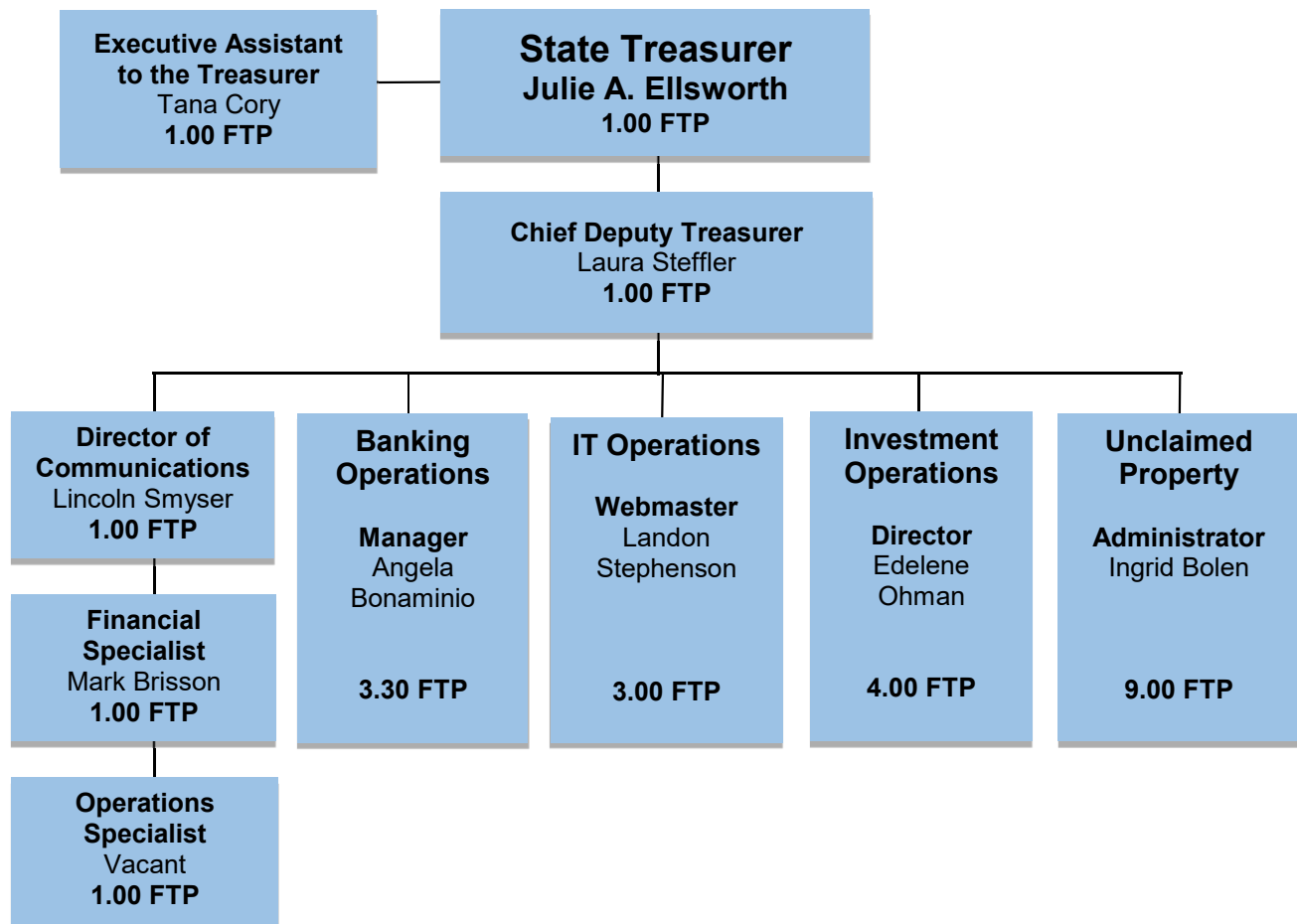
## Division Description

The State Treasurer is one of seven constitutional officers in Idaho. The State Treasurer serves as the banker for all Idaho agencies and acts as custodian of the public school endowment funds. The constitutional and statutory duties of the office include: (1) receiving all revenues and fees due to the state; (2) depositing funds in banks throughout Idaho; (3) paying all accounts; (4) investing surplus moneys not needed for day-to-day operations; (5) maintaining a pooled investment program for the benefit of public agencies; and (6) administering Idaho's unclaimed property statutes. Statutory Authority: Chapter 12, Title 67, Idaho Code.

# State Treasurer Organizational Chart

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**Total Authorized FTP: 26.00**  
**Vacant FTP: 1.70**  
(as of 9/1/2019)

Pursuant to Section 67-1902(1), Idaho Code, the seven constitutional officers are not required to submit annual Performance Reports to the Division of Financial Management.

# State Treasurer

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## FY 2019 Actual Expenditures by Division

			FTP	PC	OE	CO	T/B	LS	Total
<b>0.30</b>	<b>FY 2019 Original Appropriation</b>								
0001-00	Gen	8.10		910,000	520,400	0	0	0	1,430,400
0475-06	Ded	1.55		179,800	134,300	0	0	0	314,100
0475-07	Ded	5.40		620,200	575,300	0	0	0	1,195,500
0499-00	Ded	0.00		0	80,000	0	0	0	80,000
0518-01	Ded	10.95		788,600	429,700	0	0	0	1,218,300
<b>Totals:</b>		26.00		2,498,600	1,739,700	0	0	0	4,238,300
<b>0.41</b>	<b>Prior Year Reappropriation</b>								
0475-06	Ded	0.00		40,400	65,300	0	0	0	105,700
<b>Totals:</b>		0.00		40,400	65,300	0	0	0	105,700
<b>1.00</b>	<b>FY 2019 Total Appropriation</b>								
0001-00	Gen	8.10		910,000	520,400	0	0	0	1,430,400
0475-06	Ded	1.55		220,200	199,600	0	0	0	419,800
0475-07	Ded	5.40		620,200	575,300	0	0	0	1,195,500
0499-00	Ded	0.00		0	80,000	0	0	0	80,000
0518-01	Ded	10.95		788,600	429,700	0	0	0	1,218,300
<b>Totals:</b>		26.00		2,539,000	1,805,000	0	0	0	4,344,000
<b>1.21</b>	<b>Net Object Transfer</b>								
0001-00	Gen	0.00		(114,100)	65,000	49,100	0	0	0
0475-06	Ded	0.00		(55,700)	3,100	52,600	0	0	0
0475-07	Ded	0.00		(67,600)	15,000	52,600	0	0	0
0518-01	Ded	0.00		(91,100)	42,000	49,100	0	0	0
<b>Totals:</b>		0.00		(328,500)	125,100	203,400	0	0	0
<b>1.41</b>	<b>Receipt to Appropriation</b>								
0001-00	Gen	0.00		0	0	7,500	0	0	7,500
0475-06	Ded	0.00		0	0	7,500	0	0	7,500
0475-07	Ded	0.00		0	0	7,500	0	0	7,500
0518-01	Ded	0.00		0	0	7,500	0	0	7,500
<b>Totals:</b>		0.00		0	0	30,000	0	0	30,000
<b>1.61</b>	<b>Reverted Appropriation</b>								
0001-00	Gen	0.00		(8,700)	(107,500)	(5,900)	0	0	(122,100)
0475-06	Ded	0.00		(7,400)	(63,700)	(6,100)	0	0	(77,200)
0475-07	Ded	0.00		(6,500)	(41,400)	(6,100)	0	0	(54,000)
0499-00	Ded	0.00		0	(9,200)	0	0	0	(9,200)
0518-01	Ded	0.00		(9,300)	(31,300)	(5,900)	0	0	(46,500)
<b>Totals:</b>		0.00		(31,900)	(253,100)	(24,000)	0	0	(309,000)

# State Treasurer

Analyst: Smith

## FY 2019 Actual Expenditures by Division

			FTP	PC	OE	CO	T/B	LS	Total
<b>2.00 FY 2019 Actual Expenditures</b>									
0001-00	Gen	8.10		787,200	477,900	50,700	0	0	1,315,800
	General			787,200	477,900	50,700	0	0	1,315,800
0475-06	Ded	1.55		157,100	139,000	54,000	0	0	350,100
	State Treasurer LGIP			157,100	139,000	54,000	0	0	350,100
0475-07	Ded	5.40		546,100	548,900	54,000	0	0	1,149,000
	Treasurer's Office - Professional Services			546,100	548,900	54,000	0	0	1,149,000
0499-00	Ded	0.00		0	70,800	0	0	0	70,800
	Idaho Millennium Income			0	70,800	0	0	0	70,800
0518-01	Ded	10.95		688,200	440,400	50,700	0	0	1,179,300
	Abandoned Property Trust - Unclaimed Property			688,200	440,400	50,700	0	0	1,179,300
<b>Totals:</b>			26.00	2,178,600	1,677,000	209,400	0	0	4,065,000

### Difference: Actual Expenditures minus Total Appropriation

0001-00	Gen		(122,800)	(42,500)	50,700	0	0	(114,600)
	General		(13.5%)	(8.2%)	N/A	N/A	N/A	(8.0%)
0475-06	Ded		(63,100)	(60,600)	54,000	0	0	(69,700)
	State Treasurer LGIP		(28.7%)	(30.4%)	N/A	N/A	N/A	(16.6%)
0475-07	Ded		(74,100)	(26,400)	54,000	0	0	(46,500)
	Treasurer's Office - Professional Services		(11.9%)	(4.6%)	N/A	N/A	N/A	(3.9%)
0499-00	Ded		0	(9,200)	0	0	0	(9,200)
	Idaho Millennium Income		N/A	(11.5%)	N/A	N/A	N/A	(11.5%)
0518-01	Ded		(100,400)	10,700	50,700	0	0	(39,000)
	Abandoned Property Trust - Unclaimed Property		(12.7%)	2.5%	N/A	N/A	N/A	(3.2%)
<b>Difference From Total Approp</b>			<b>(360,400)</b>	<b>(128,000)</b>	<b>209,400</b>	<b>0</b>	<b>0</b>	<b>(279,000)</b>
<b>Percent Diff From Total Approp</b>			<b>(14.2%)</b>	<b>(7.1%)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>(6.4%)</b>

# State Treasurer

## Comparative Summary

Analyst: Smith

Decision Unit	Agency Request			Governor's Rec		
	FTP	General	Total	FTP	General	Total
<b>FY 2020 Original Appropriation</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,333,900</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,333,900</b>
Sick Leave Rate Reduction	0.00	0	0	0.00	(2,200)	(5,900)
1% Onetime General Fund Reduction	0.00	0	0	0.00	(14,600)	(14,600)
<b>FY 2020 Total Appropriation</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,333,900</b>	<b>26.00</b>	<b>1,447,100</b>	<b>4,313,400</b>
Noncognizable Funds and Transfers	0.00	0	0	0.00	0	0
<b>FY 2020 Estimated Expenditures</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,333,900</b>	<b>26.00</b>	<b>1,447,100</b>	<b>4,313,400</b>
Removal of Onetime Expenditures	0.00	0	(1,300)	0.00	0	(1,300)
Restore Ongoing Rescissions	0.00	0	0	0.00	16,800	20,500
<b>FY 2021 Base</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,332,600</b>	<b>26.00</b>	<b>1,463,900</b>	<b>4,332,600</b>
Benefit Costs	0.00	18,800	52,400	0.00	(4,500)	(13,300)
Statewide Cost Allocation	0.00	800	3,800	0.00	800	3,800
Change in Employee Compensation	0.00	6,900	21,300	0.00	13,800	42,400
<b>FY 2021 Program Maintenance</b>	<b>26.00</b>	<b>1,490,400</b>	<b>4,410,100</b>	<b>26.00</b>	<b>1,474,000</b>	<b>4,365,500</b>
OITS 1 - Operating Costs	0.00	0	0	0.00	100	300
Budget Law Exemptions	0.00	0	0	0.00	(29,300)	0
<b>FY 2021 Total</b>	<b>26.00</b>	<b>1,490,400</b>	<b>4,410,100</b>	<b>26.00</b>	<b>1,444,800</b>	<b>4,365,800</b>
Change from Original Appropriation	0.00	26,500	76,200	0.00	(19,100)	31,900
% Change from Original Appropriation		1.8%	1.8%		(1.3%)	0.7%

# State Treasurer

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>FY 2020 Original Appropriation</b>					
The Legislature funded one line item for FY 2020: \$1,300 for technology consolidation and modernization.					
	26.00	1,463,900	2,870,000	0	4,333,900
<b>Sick Leave Rate Reduction</b>					
Agency Request	0.00	0	0	0	0
<i>The Governor recommends a six-month reduction of funding for employers who contribute to the PERSI-managed sick leave plan. This reduction will begin to draw down the reserve balance, which has grown significantly during the past several years.</i>					
Governor's Recommendation	0.00	(2,200)	(3,700)	0	(5,900)
<b>1% Onetime General Fund Reduction</b>					
Agency Request	0.00	0	0	0	0
<i>The Governor recommends a onetime 1% General Fund rescission.</i>					
Governor's Recommendation	0.00	(14,600)	0	0	(14,600)
<b>FY 2020 Total Appropriation</b>					
Agency Request	26.00	1,463,900	2,870,000	0	4,333,900
Governor's Recommendation	26.00	1,447,100	2,866,300	0	4,313,400
<b>Noncognizable Funds and Transfers</b>					
This adjustment transfers 0.45 FTP from the Abandoned Property Trust Fund to the General Fund to align FTP allocation with staff workload distribution.					
Agency Request	0.00	0	0	0	0
<i>Recommended by the Governor.</i>					
Governor's Recommendation	0.00	0	0	0	0
<b>FY 2020 Estimated Expenditures</b>					
Agency Request	26.00	1,463,900	2,870,000	0	4,333,900
Governor's Recommendation	26.00	1,447,100	2,866,300	0	4,313,400
<b>Removal of Onetime Expenditures</b>					
This action removes onetime amounts appropriated in FY 2020 before calculating the FY 2021 Base.					
Agency Request	0.00	0	(1,300)	0	(1,300)
Governor's Recommendation	0.00	0	(1,300)	0	(1,300)
<b>Restore Ongoing Rescissions</b>					
Agency Request	0.00	0	0	0	0
<i>The Governor recommends restoration of the 1% General Fund rescission and sick leave rate reduction.</i>					
Governor's Recommendation	0.00	16,800	3,700	0	20,500
<b>FY 2021 Base</b>					
Agency Request	26.00	1,463,900	2,868,700	0	4,332,600
Governor's Recommendation	26.00	1,463,900	2,868,700	0	4,332,600
<b>Benefit Costs</b>					
Employer-paid benefit changes include an 18.9% increase (or \$2,200 per eligible FTP) for health insurance, bringing the total appropriation to \$13,850 per FTP. Also included are a one-year elimination of the unemployment insurance rate and adjustments to workers' compensation that vary by agency.					
Agency Request	0.00	18,800	33,600	0	52,400
<i>The Governor recommends no increase for health insurance due to fewer claims than expected and changes to federal tax policies; a one-year elimination of the sick leave rate and the unemployment insurance rate; restoration of the Division of Human Resources rate; and adjustments for workers' compensation rates.</i>					
Governor's Recommendation	0.00	(4,500)	(8,800)	0	(13,300)

# State Treasurer

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Budget by Decision Unit	FTP	General	Dedicated	Federal	Total
<b>Statewide Cost Allocation</b>					
This request includes adjustments to recover the cost of services provided by other agencies in accordance with federal and state guidelines on cost allocation. Risk management costs will increase by \$4,500, State Controller fees will increase by \$1,300, and State Treasurer fees will decrease by \$2,000, for a net increase of \$3,800.					
Agency Request	0.00	800	3,000	0	3,800
Governor's Recommendation	0.00	800	3,000	0	3,800
<b>Change in Employee Compensation</b>					
For calculation purposes, agencies were directed to include the cost of a 1% salary increase for permanent and temporary employees.					
Agency Request	0.00	6,900	14,400	0	21,300
The Governor recommends a 2% increase in employee compensation, distributed on merit. He does not recommend a compensation increase for group and temporary positions.					
Governor's Recommendation	0.00	13,800	28,600	0	42,400
<b>FY 2021 Program Maintenance</b>					
Agency Request	26.00	1,490,400	2,919,700	0	4,410,100
Governor's Recommendation	26.00	1,474,000	2,891,500	0	4,365,500
<b>OITS 1 - Operating Costs</b>					
Agency Request	0.00	0	0	0	0
The Governor recommends this agency's share of ongoing funding to pay the Office of Information Technology Services for security software and data center office space located at the Chinden Campus.					
Governor's Recommendation	0.00	100	200	0	300
<b>Budget Law Exemptions</b>					
The agency requests that the following language be included in its FY 2021 appropriation bill:					
<b>PAYMENT OF BANK SERVICE FEES.</b> Of the amount appropriated in Section 1 of this act, no more than \$435,900 from the General Fund and \$192,400 from the Professional Services Fund may be used for the payment of bank service fees for the period July 1, 2020, through June 30, 2021.					
Agency Request	0.00	0	0	0	0
The Governor recommends that the 2% General Fund reduction be accomplished through an ongoing fund shift of \$29,300 in operating expenditures from the General Fund to the Professional Services Fund and that the appropriation bill language be adjusted such that no more than \$406,600 from the General Fund and \$221,700 from the Professional Services Fund may be used for the payment of bank service fees for the period July 1, 2020, through June 30, 2021.					
Governor's Recommendation	0.00	(29,300)	29,300	0	0
<b>FY 2021 Total</b>					
Agency Request	26.00	1,490,400	2,919,700	0	4,410,100
Governor's Recommendation	26.00	1,444,800	2,921,000	0	4,365,800
Agency Request					
Change from Original App	0.00	26,500	49,700	0	76,200
% Change from Original App	0.0%	1.8%	1.7%		1.8%
Governor's Recommendation					
Change from Original App	0.00	(19,100)	51,000	0	31,900
% Change from Original App	0.0%	(1.3%)	1.8%		0.7%